

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2020
FOR
ST MADOC CHRISTIAN YOUTH CAMP

ST MADOC CHRISTIAN YOUTH CAMP
For the Year Ended 31st December 2020

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REPORT OF THE TRUSTEES

For the Year Ended 31st December 2020

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. This report meets the requirements for a Directors' Report for Companies Act purposes. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2015).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011, Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The charity's objects and principal activity are to:

- Provide a centre used for the development of youth and other groups from churches, clubs, schools, sporting associations, youth groups and other organisations operating through the application of Christian principles.

In order to further the objectives, St Madoc Christian Youth Camp may:

- Provide a centre for conferences, training and holidays,
- Provide suitable accommodation to achieve the charity's objects,
- Obtain, collect and receive monies by way of fees, contributions, donations, legacies, grants and loans and any other lawful method
- Issue, print, publish and circulate any reports, leaflets, documents and publications
- Affiliate or become affiliated with any organisation or institution in order to achieve the main purpose of the charity
- Complete any other lawful things necessary to further the objects of the charity.

ACHIEVEMENT AND PERFORMANCE

The Trustees have considered the Commission's Guidance on public benefit when considering the charity's activities for the year.

At the beginning of 2020, with a new partner for our schools activity programme Gower Adventures, everyone at The St Madoc anticipated an exciting year. Like many similar organisations, everything was placed on hold due to Covid-19 and its subsequent restrictions. This meant that the Centre was unable to open for most of the year or only open to one/two household groups, which meant our occupancy rates and income were severely impacted.

When permitted, we still attempted to fulfil the Charities objectives, by providing a service that met the needs of all our guests who managed to stay over the summer period. Most larger groups from 2020 either postponed until 2021 or 2022. A high percentage of our guests who were able to visit stayed on an overnight basis (95%) with many household bubbles taking advantage of a full weeks stay. Conservation work on the charities 76 acres continued during 2020. When restrictions allowed, we actually saw an increase in voluntary input.

Below you can see the types of guests and visitors we would welcome during a normal year. This was scaled down in 2020 due to Covid related interruptions.

Schools

Many schools who visit the Centre are from the local area of Swansea, but we also have schools from different parts of Wales and some from England. All come to enjoy a fun packed stay full of exciting activities. They explore the whole site from our woodlands and headland, to our sports field, tennis court and large sports hall. We are only a short walk from Broughton beach and Whitford Sands where several activities also take place.

Church & Youth Groups

Church and Youth groups who visit, many who come on a regular basis, bring young guests from different backgrounds to come and enjoy the great outdoors and find peace and serenity in our chapel. These groups mainly visit on the weekends and during school holidays.

Volunteers

While employing full-time/part time staff, the charity also has numerous volunteer helpers who are responsible for the support of many activities in the charity. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Performance

We hosted 42 families/ extended household bubbles and a few groups before lockdown in 2020. As you can see due to restrictions our capacity dramatically dropped in 2020.

	2020	2019	2018	2017	2016	2015
Church youth	2	13	35	31	37	32
Church adult	1	14	24	26	17	13
Students	1	5	0	0	1	0
Sports	0	2	1	3	5	2
Community	0	2	4	4	8	17
Other	36	58	6	14	15	18
School	2	23	32	31	37	36
Total	42	115	102	109	120	118

Other bookings are generated from online platforms for dates not taken by schools and youth groups. In 2020, the centre was a welcome facility for large families to be able to holiday in the UK. Due to the easing of restrictions coming too late in 2021, many youth, church and school group bookings will again be pushed back until 2022.

The Bursary Scheme

The Bursary Scheme was placed on hold for 2020/21 as The St Madoc Centre was unable to welcome large groups and our intended audience. All donations are gratefully received and help us provide a great facility for our young guests: such help aids us in our attempts to promote a greater understanding of the need to look after ourselves and others through healthy lifestyles, caring for the environment and building self-confidence and self-worth. Any donations received for our bursary scheme will be used to help subsidise pupils from low-income households who visit in 2022.

This year we have seen an increase in individuals, or informal groups of volunteers, and we are grateful to those who have taken their time to help with conservation and land management of the wider site. Many of these volunteers are young and gain a great deal of knowledge and experience during their time spent volunteering. We hope the time spent with us will help them build in confidence and give a sense of achievement through the work they complete here at The St Madoc Centre.

We are also grateful to our many local and national partners this year, including: A Rocha, Thirtyone:Eight, Environment Wales, Gower College, Institute of Outdoor Learning, SCVS, Swansea Rural Action, Tourism Swansea Bay, Visit Wales and WCVA.

To all who visit, support and work with us, we are grateful, and we look forward to seeing many of you again soon.

FINANCIAL REVIEW

Financial position

The total incoming resources for the year were £154765 with total expenditure of £137730 resulting in a surplus for the period of £17035.

The accounts have been prepared on an accrual's basis.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees see fit. The charity has no long-term investments. The current policy is to retain any funds that become available in short term bank deposits.

Reserves policy

The trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain sufficient free reserves equivalent to meet the immediate needs of the charity in the event of a service interruption.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the trustees have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of the freehold property and other tangible fixed assets as detailed in the accounts after adjusting for associated borrowing.

The policy is reviewed by the trustees on an ongoing basis.

Going concern

Having considered budget and cash flow projections for the next twelve months, the Trustees are confident that the Trust will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material 'uncertainties about the Trust's ability to continue as a going concern: It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St Madoc Christian Youth Camp is a charitable company limited by guarantee incorporated on 26th April 2006 and registered as a charity on 23rd March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Persons appointed other than a trustee retiring by rotation shall be appointed at any general meeting and

must be recommended by a serving trustee. Trustees retiring by rotation, if willing to do so, are deemed to be reappointed at the general meeting to fill any vacancies unless otherwise resolved at the meeting. Under the requirements of the Memorandum and Articles of Association a third of trustees are required to retire by rotation at the Annual General Meeting.

Organisational structure

The charity is managed by trustees. The trustees meet quarterly to take all decisions regarding the organisation. A management team, appointed by the trustees, is employed to take care of the day to day running of the camp.

Induction and training of new trustees

New trustees undergo an orientation to advise them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the organisational structure and the decision making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Key management remuneration

The board of Trustees together with the Camp Manager are considered to be the key management personnel of the charity. No Trustee remuneration or other benefits were paid in the year. Details of Trustee expenses and related party transactions are disclosed in the notes

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated annually. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Safeguarding Policy

As a Youth Group Organisation, the safety of all our users is our top priority. We are committed to the protection and safeguarding of children, other young people and vulnerable adults who visit the Centre. Our policy will be renewed and updated if needed to comply with current policies and guidelines.

To view our complete policy please visit our website at: <https://www.stmadoc.co.uk/aboutus>

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number: 5796297 (England and Wales)

Registered Charity number: 1118509

Registered office: Llanmadoc
Gower
Swansea
SA3 1DE

Trustees: Mrs S Ashelby
Rev J Davies – appointed 15.6.2020
G McGill
S McGlashan
Mrs R Thomas – resigned 7.3.2020
R Bettany – resigned 7.3.2020
T Ardouin
M Ellor
J Tucker – resigned 1.1.2020
S Simukoko
H Hulatt – appointed 25.11.2019
D Morgan – appointed 5.10.2020

Company Secretary: G McGill

Independent examiner: Nicola Lewis
EasyBooks Wales Ltd
Unit 4 Dragon 24
North Dock
Llanelli
SA15 2LF

Bankers: Lloyds Bank
Oxford Street
SWANSEA
SA1 9FS

Exemption for company name

In accordance with section 60(1) of the Companies Act 2006, the company is exempt from the requirements of the Companies Act to include "limited" as part of its name.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of St Madoc Christian Youth Camp for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources

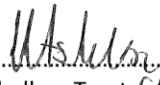
and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.
-

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on30/09/21..... and signed on its behalf by:

..........
S Ashelby - Trustee

Independent Examiner's Report
to the Trustees of St Madoc Christian Youth Camp

I report on the accounts of the Company for the year ended 31st December 2020, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The company's trustees are responsible for the preparation of the accounts, and they consider an audit is not required for this year (under section 144) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the Charities Act);
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with section 386 & 387 of the Charities Act; and
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Nicola Jayne Lewis

Date 29th September 2021

STATEMENT OF FINANCIAL ACTIVITIES

For the period ended 31st December 2020

	<u>notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds</u>	<u>last year</u>
<u>Incoming Resources</u>					
Donations, Legacies & Similar Incoming resources:					
Donations Income	4	27,052	0	27,052	44,935
Grants received - Unrestricted	5	43,000		43,000	0
Grants Received - Restricted	5		39,138	39,138	0
Charitable Activities:					
Accommodation		45,475	0	45,475	191,561
Investment Income		1	0	1	8,777
Other Incoming Resources:					
Other income		98	0	98	0
TOTAL INCOMING RESOURCES		115,627	39,138	154,765	245,273
<u>EXPENDITURE ON</u>					
Charitable activities	6	88,726	39,614	128,340	228,922
Support Costs	7	8,030		8,030	12,833
Governance Costs	7	1,361	0	1,361	1,914
		98,117	39,614	137,730	243,669
Net Income/ Expenditure		17,510	(475)	17,035	1,604
Transfers Between funds		0	0	0	0
Net movement in funds		17,510	(475)	17,035	1,604
SUMMARY OF FUNDS					
Total Funds Brought forward		655,487	2,203	657,690	656,086
TOTAL FUNDS CARRIED FORWARDS		672,997	1,728	674,725	657,690

Continuing Operations - All income and expenditure has arisen from continuing activities

BALANCE SHEET	notes	Unrestricted	Restricted	Total Funds	last year
		Funds	Funds		
as at 31st December 2020					
<u>Fixed Assets -Tangible</u>					
Fixed Assets -Tangible	10	914,319		914,319	939,896
<u>Current Assets</u>					
Debtors & Prepayments	11	6,879	0	6,879	9,575
Bank & Cash		24,250	1,728	25,978	100
		31,129	1,728	32,857	9,676
<u>Current Liabilities (falling due within 1 year)</u>					
Creditors & Accruals	12	20,604		20,604	35,585
		20,604	0	20,604	35,585
Net Current Assets		10,525	1,728	12,253	(25,909)
Total Assets less Current Liabilities		924,844	1,728	926,572	913,987
Creditors Falling due after 1 year	13	251,847	0	251,847	256,297
Total Net Assets		672,997	1,728	674,725	657,690
<u>Fund Balances</u>					
Unrestricted Funds	16	672,997		672,997	655,487
Restricted funds	16		1,728	1,728	2,203
TOTAL FUNDS		672,997	1,728	674,725	657,690

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the charitable company to obtain an audit of its financial statements for year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 30/09/21 And were signed on its behalf by:

Signed  Print Name S.L. ASHERBY
Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**1. GENERAL INFORMATION**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Llanmadoc, Gower, Swansea, SA3 1DE.

2. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Legacy income is recognised when receipt is probable and entitlement is established.

Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off the cost less residual value of each asset over its expected useful life:

Office equipment and furniture	20%
Buildings and windows	2%

The costs of minor additions or those costing below £100 are not capitalised.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

3. LIMITED BY GUARANTEE

St Madoc Christian Youth Camp is a charitable company limited by guarantee incorporated on 26th April 2006 and registered as a charity on 23rd March 2007. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

4. DONATIONS

	Unrestricted	Restricted	Total This Year	Total Last Year
Donations	22,773	-	22,773	34,568
Gift Aid	4,280	-	4,280	1,857
Bursary:				
Four Winds Trust		-	-	1,000
Archer Trust		-	-	1,000
Rhododendron Trust		-	-	500
Other		-	-	2,123
Miscellaneous			-	3,887
	27,052	-	27,052	44,935

5. GRANTS RECEIVED

	Unrestricted	Restricted	Total This Year	Total Last Year
Grants from Organisation	5,000	10,200	15,200	-
Grants from Government JRS	-	28,938	28,938	-
Grants from Government Covid-19	38,000	-	38,000	-
	43,000	39,138	82,138	-

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	<u>This Year</u>	<u>Last Year</u>
Staff Costs	60,334	147,128
Insurance	3,576	3,676
Advertising	644	-
Travel	117	378
Premises Running Costs	13,668	19,772
Resources and Small Equipment	1,367	2,389
Repairs and Maintenance	10,888	8,212
Activity and Event Costs	5,197	13,941
Administration	5,454	5,665
Depreciation/Loss on Disposal	27,094	27,761
	<u>128,340</u>	<u>228,922</u>

7. SUPPORT & GOVERNANCE COSTS

	<u>This Year</u>	<u>Last Year</u>
Support:		
Staff Accommodation Costs	1,205	4,091
Bank Charges & Loan Interest	6,825	8,742
	<u>8,030</u>	<u>12,833</u>
Governance:		
Accountancy Fees	1,321	1,839
Legal Fees	40	75
	<u>1,361</u>	<u>1,914</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year; ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

9. STAFFING

The average monthly number of employees during the year was as follows:

	<u>This Year</u>	<u>Last Year</u>
Camp Management	1.0	1
Administration and Support	0.5	2
Education and Supervision	1.0	2
Environmental and Maintenance	<u>0.5</u>	<u>3</u>
	<u>3.0</u>	<u>8</u>

No employees received emoluments in excess of £60,000.

10. FIXED ASSETS

	Freehold Property	Plant & Machinery	Fixtures & Fittings	Total
COST				
As at 1st January	1,204,833	10,584	100,363	1,315,780
Additions	-	-	1,667	1,667
Disposals	-	-	2,413	2,413
As at 31st December	<u>1,204,833</u>	<u>10,584</u>	<u>99,617</u>	<u>1,315,034</u>
DEPRECIATION				
As at 1st January	279,395	2,592	93,897	375,884
Charge for the Year	24,097	212	2,637	26,945
Released on Disposal	-	-	2,113	2,113
As at 31st December	<u>303,492</u>	<u>2,803</u>	<u>94,420</u>	<u>400,715</u>
NET BOOK VALUE this year	<u>901,341</u>	<u>7,781</u>	<u>5,197</u>	<u>914,319</u>
Net BOOK VALUE last year	925,438	7,992	6,466	939,896

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR.

	<u>This Year</u>	<u>Last Year</u>
Debtors - charitable Activity	(441)	5,276
Other Debtors and Prepayments	5,240	4,299
HMRC - VAT	<u>2,080</u>	<u>-</u>
	<u>6,879</u>	<u>9,575</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>This Year</u>	<u>Last Year</u>
Bank Loans and Overdrafts	13,500	23,947
Trade Creditors	3,811	2,598
HMRC PAYE	- 1,149	2,954
Other Creditors and Accruals	4,442	6,086
	<u>20,604</u>	<u>35,585</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>This Year</u>	<u>Last Year</u>
Bank Loan	251,847	256,297

14. LOANS

The bank has granted a repayment holiday due to the Covid-19 pandemic since May 2020 and have been just making interest payments for the remainder of the year.

The total balances owing on the loan is as follows:

	<u>This Year</u>	<u>Last Year</u>
Bank Loan	265,347	270,082

15. SECURED DEBTS

The following secured debts are included within creditors:

Bank loans

The commercial mortgage is secured by a first charge over the charity's property.

16. MOVEMENT IN FUNDS

	<u>Funds at</u>	<u>Income In</u>	<u>Expenditure</u>	<u>Transfers</u>	<u>Closing</u>
	<u>start of year</u>	<u>Year</u>	<u>in Year</u>	<u>between</u>	<u>Balance</u>
				<u>funds</u>	
Unrestricted Funds:					
General Unrestricted Funds	655,486	115,627	98,116	-	672,997
Total Unrestricted	655,486	115,627	98,116	-	672,997
Restricted Funds:					
Bursary Fund	2,203	-	1,755		448
Covid-19 JRS	-	28,938	28,938	-	-
Austin Bailey		2,000	1,721		280
Llanmadoc Community Shop		2,200	2,200	-	-
Moondance		5,000	5,000	-	-
Rhododendron		1,000	-	-	1,000
Total Restricted	2,203	39,138	39,614	-	1,728
Total Funds	657,689	154,765	137,729	-	674,725

Bursary fund & Rhododendron

The fund was set up to help individual children who are experiencing significant hardship.

Covid JRS

This was a grant given to pay salaries to assist with the closure due to Covid-19. All monies received were paid as wages to employees in the same period.

Austin Bailey

This grant was given for the purchase of replacement mattresses

Llanmadoc Community Shop

This was given to assist with funding of the Air Heat Source Pump and was all spent in the year

Moondance

This was given to assist with funding of the Air Heat Source Pump and was all spent in the year

17. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. During the year the company paid £2455 into the scheme for 3 employees.

18. CONTINGENT LIABILITIES

The charity has taken expert opinion on its VAT position and has acted upon the advice it has received. The advice in question relates to the VAT treatment of the charity's income and the effect of this treatment on VAT it has previously recovered on capital goods acquired. In the unlikely event that HM Revenue & Customs were able to overturn the charity's current VAT treatment in relation to income and capital goods, then a substantial but unquantifiable amount of VAT could become payable by the charity, with the possibility of some reimbursement of VAT being due to the charity from its suppliers. No provision has been made in these accounts for any VAT payable by the charity on any future adjustment of its VAT position.

19. RELATED PARTY DISCLOSURES

The aggregate value of unconditional donations made by the Trustees in the year to 31 December 2020 was £4600.

20. DONATED SERVICES

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services as the Trustees do not consider that any financial cost has been borne by any third party.